

Higher Education Trust Fund
Net Asset Value
As of the Month Ending
February 27, 2015

Cash and Cash Equivalents

Short-term Fixed Income Pool	\$ 877.46
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>877.46</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	123,394,216.44
Total fixed Income Securities	<u>123,394,216.44</u>

Broad Domestic Equity

SSgA Russell 3000	226,500,717.26
Total Broad Domestic Equity	<u>226,500,717.26</u>

Global Equity Ex-U.S.

SSgA MSCI EAFE Index Pool	113,528,570.52
Lazard International Equities	-
Total Global Equity Ex-U.S.	<u>113,528,570.52</u>

Receivables and Payables

Income Receivable	(2.51)
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Total Assets

\$ 463,424,379.17

Higher Education Trust Fund
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
February 27, 2015

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ (2.51)	\$ 47.49
ST Liquidity (<i>Internally Managed</i>)	-	
	<u>(2.51)</u>	<u>47.49</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	(1,206,320.64)	4,225,105.46
	<u>(1,206,320.64)</u>	<u>4,225,105.46</u>
Broad Domestic Equity		
SSgA Russell 3000	12,416,691.66	17,403,307.51
	<u>12,416,691.66</u>	<u>17,403,307.51</u>
Global Equity Ex-U.S.		
SSgA MSCI EAFE Index Pool	6,395,162.72	(3,510,645.77)
Lazard International Equities	-	-
	<u>6,395,162.72</u>	<u>(3,510,645.77)</u>
Total Investment Income (Loss)	\$ 17,605,531.23	\$ 18,117,814.69
Total Invested Assets, Beginning of Period	450,719,588.51	460,672,112.49
Net Contribution (Withdrawal)	(4,900,740.57)	(15,365,548.01)
Total Assets	<u>\$ 463,424,379.17</u>	<u>\$ 463,424,379.17</u>